

The Essentials Of The Low Income Housing Tax Credit For Providing Affordable Housing In Wisconsin

Urban Economic Development Association of Wisconsin, Inc. (UEDA), with support from **Local Initiatives Support Corporation (LISC)** and **U. S. Department of Housing and Urban Development (HUD)** and **Wisconsin Housing & Economic Development Authority (WHEDA)** invite you to two days of state-level workshops for Wisconsin held in the Milwaukee area:

***Thursday and Friday, February 27 & 28, 2003
8:30 a.m. - 4:30 p.m.***

***Hyatt Regency Hotel
333 West Kilbourn
Milwaukee***

Joe Guggenheim, Nationally Known Tax Credits Author & Trainer
Paul Fons, Nonprofit Development Director,
Wisconsin Housing & Economic Development Authority (WHEDA)

Day One: Tax Credit Fundamentals: Understanding and Using the Low Income Housing Tax Credit Program

Day Two: Critical Issues In Securing and Using Tax Credits and Other Financing Including New Options To Gain Tax Credits Through Tax-Exempt Financing

*Fee includes the 11th Edition of Joe Guggenheim's best selling guide to the program,
"Tax Credits for Low Income Housing"*

Special Presentations on Compatible Tax Credits by

- WHEDA
- Milwaukee Department of City Development

Limited Class Size - Informal and Lively Atmosphere -
Questions Encouraged To Insure Understanding
The Basic Course:

Tax Credit Fundamentals:
Understanding And Using The Low Income Housing Tax Credit Program
February 27, 2003 8:30 a.m. - 4:30 p.m.

Course Content:

Basic information, recent developments, and local use of the low income housing tax credit program:

- .. how the program operates: role of state housing credit agencies;
- .. structuring the ownership of a tax credit project;
- .. housing authorities and government agencies as developers;
- .. how tax credits provide dollars for housing;
- .. raising investment equity from tax credits and syndication;
- .. types and amounts of tax credits;
- .. limits on tenant's income and rents;
- .. maintaining compliance with over income tenants;
- .. the many types of housing that can be provided with tax credits:
- .. special needs housing; homeless housing; assisted living; cooperatives;
- .. determining the amount of tax credits received;
- .. eligible and ineligible costs for earning credits;
- .. maintaining compliance and avoiding recapture of credits;
- .. maintaining affordability and long term ownership;
- .. using HOME, CDBG, tax-exempt financing, other federal, state and local \$\$ aid with tax credits;
- .. using the historic rehabilitation tax credit with housing tax credits;
- .. structuring government aid to maximize tax credits;
- .. using tax credits with HUD funds to revitalize public housing;
- .. using tax-exempt financing to gain automatic tax credits without competing for per capita credits;
- .. feasibility analysis simplified: case study: how credits make projects work; how much more \$\$ aid is needed;
- .. the key terms in the partnership agreement between developers and investors;
- .. other tax code provisions affecting corporations and individual investors.

Briefing on administration of tax credits and on other related programs in the state.

The Follow-Up Course:
Critical Issues In Securing And Using Tax Credits And Other Financing
February 28, 2003 8:30 a.m. - 4:30 p.m.

Course Content:

- .. ***what it takes to obtain tax credits and other needed project funding.***
- .. competing for a per capita tax credit allocation in the state: in-depth review of selection criteria and structuring a project to gain tax credits through the per capita competition;
- .. ***earning "automatic" tax credits through tax-exempt financing: new rules and financing mechanisms; key issues, options;***
- .. ***briefing on securing bond cap and terms and conditions in securing tax-exempt financing in the state;***
- .. other financial assistance available for tax credit projects in the state: federal and state govt., Federal Home Loan Bank programs: available \$\$, eligibility, selection criteria, timetables;
- .. structuring other financial assistance to maximize tax credits and minimize debt burdens;
- .. using developers fees to maximize the amount of credits under new IRS audit guidelines;
- .. student practicums: learning to do financial analysis of tax credit development and to structure projects through case studies applying local data to various types of rental housing;
- .. using a simplified approach to determine the financial feasibility of proposed tax credit projects;
- .. setting rent levels: the factors to consider and the tradeoffs to be made;
- .. issues in negotiating the partnership agreement between developers and tax credit investors;
- .. techniques for selecting investors and making choices in the tax credit equity market;

Briefings on tax credits and tax-exempt financing and Affordable Housing Program of the Federal Home Loan Bank

Includes program materials on tax credits and other programs. *Bring your calculator.*

Appropriate audience: persons who have taken the basic tax credit fundamentals workshop or completed equivalent training or study; or persons with some significant direct experience with the tax credit program.

***Has Been Enthusiastically Received
By Both Experienced Tax Credit Practitioners And Newcomers
In Full-Day Workshops In 70 Cities Since 1996.***

WHAT OTHERS HAVE SAID ABOUT THIS TRAINING:

"Your workshop raised our community to a *higher level* in its ability to develop affordable housing."
IRENE PACKER, National Puerto Rican Coalition

"He covered all the basics and *made it understandable*. I recommend this training both for beginners and those with tax credit experience."
JAN REEK, Wisconsin Partnership for Housing Development

"*Excellent trainer*, very personable, knew subject and has gift with teaching. *Enthusiastic*."
RALPH THOMAS, Dekalb County, Georgia Housing Authority

"Thank you for a wonderful day of tax credits. We received positive feedback from everyone who attended."
LYNN BARNHART, Housing Vermont

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Joe Guggenheim's "Tax Credits for Low Income Housing" book, now in its Tenth Edition, explains the provisions of the tax credit program in understandable, non-lawyer language. It is the authoritative source on the law, the regulations, and the issuances governing the program.

In the loose-leaf version, three updates enable you to keep up with all program changes and receive explanations of all new legislation, program rulings and policy changes, integrated into the existing text of the book.

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Joe Guggenheim's involvement with affordable housing dates back more than 30 years. After holding appointed positions as a federal and local government housing official, he has provided consulting assistance on low income housing development and use of the tax credit to clients in 45 states since 1986. His publishing firm, Simon Publications, has sold over 18,500 copies of the Tax Credits for Low Income Housing guidebook.

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"TAX CREDITS FOR LOW INCOME HOUSING"
is the only understandable, up-to-date and
comprehensive guidebook to the tax credit program.
18,500 COPIES SOLD TO DATE!

*Workshop outline provided for
continuing education CPE & MCLE credits.*